

Fill in this information to identify the case:

Debtor Name ASSUNCAO BROS, INC.

United States Bankruptcy Court for the: District of New Jersey

Case number: 22-16159

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: January 2023

Date report filed: 02/20/2023
MM / DD / YYYY

Line of business: Road&Bridge Construction

NAISC code: 2373

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Martin Assuncao

Original signature of responsible party

Printed name of responsible party

Martin Assuncao

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes No N/A

If you answer **No** to any of the questions in lines 1-9, attach an explanation and label it **Exhibit A**.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer **Yes** to any of the questions in lines 10-18, attach an explanation and label it **Exhibit B**.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name _____

Case number _____

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☐ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☐ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ _____

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ _____

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ _____

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ _____

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ _____

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ _____

Debtor Name _____

Case number _____

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ _____
(*Exhibit F*)

5. Employees

26. What was the number of employees when the case was filed? _____
27. What is the number of employees as of the date of this monthly report? _____

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ _____
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ _____
30. How much have you paid this month in other professional fees? \$ _____
31. How much have you paid in total other professional fees since filing the case? \$ _____

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ _____	—	\$ _____	=	\$ _____
33. Cash disbursements	\$ _____	—	\$ _____	=	\$ _____
34. Net cash flow	\$ _____	—	\$ _____	=	\$ _____
35. Total projected cash receipts for the next month:					\$ _____
36. Total projected cash disbursements for the next month:					— \$ _____
37. Total projected net cash flow for the next month:					= \$ _____

Debtor Name _____

Case number _____

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☐ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Type	Date	Num	Name	Memo	Cash Received	Disbursement	Balance
1003 · TD - Payroll							6,209.56
Paycheck	01/06/2023	34341	Bruno Simonelli	Payroll		1,575.16	4,634.40
Liability Chec	01/06/2023	E-pay	State of New Jersey	221643306/000 QB Tracking # 1309768082		91.35	4,543.05
Liability Chec	01/06/2023	E-pay	United States Treasury	22-1643306 QB Tracking # 1311297082		474.00	4,069.05
Paycheck	01/13/2023	34342	Bruno Simonelli	Payroll		1,575.16	2,493.89
Liability Chec	01/13/2023	E-pay	State of New Jersey	221643306/000 QB Tracking # -1344469818		91.35	2,402.54
Liability Chec	01/13/2023	E-pay	United States Treasury	22-1643306 QB Tracking # -1344149818		474.00	1,928.54
Deposit	01/17/2023	Deposit	Vollers CC	Vollers expense reimbursement	8,867.60		10,796.14
Liability Chec	01/18/2023	E-pay	State of New Jersey	221643306/000 QB Tracking # 82453182		91.35	10,704.79
Liability Chec	01/18/2023	E-pay	United States Treasury	22-1643306 QB Tracking # 83041182		474.00	10,230.79
Liability Chec	01/18/2023	E-pay	State of New Jersey	221643306/000 QB Tracking # 83909182		1,698.19	8,532.60
Paycheck	01/19/2023	34343	Bruno Simonelli	Payroll		1,575.16	6,957.44
Liability Chec	01/26/2023	E-pay	State of New Jersey	221643306/000 QB Tracking # 1523377182		91.35	6,866.09
Liability Chec	01/26/2023	E-pay	United States Treasury	22-1643306 QB Tracking # 1524205182		474.00	6,392.09
Paycheck	01/27/2023	34344	Bruno Simonelli	Payroll		1,575.16	4,816.93
Total 1003 · TD - Payroll					8,867.60	10,260.23	4,816.93
1005 · 8707-TD Operating							1,821.40
Check	01/26/2023	Debit	Deluxe For Business (checks W'2 YE 2022			176.85	1,644.55
Total 1005 · 8707-TD Operating					0.00	176.85	1,644.55
Accounts receivable collections received by Vollers					271,836.06		
Application of accounts receivable collections to Vollers accounts payable						271,836.06	
TOTALS					8,030.96	280,703.66	6,461.48
Other cash flow items							
Interest earned on Cash held by KCP					5.66		
Wire fees					2.00	2.00	
Payment of professional fees						183,367.83	
TOTALS					280,711.32	465,642.97	

Exhibit E

As of January 31, 2023

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Genova Burns LLC	6,570	0	0	0	0	6,570
Vollers	942,270	846,240	1,228,603	455,625	850,211	4,322,949
	948,840	846,240	1,228,603	455,625	850,211	4,329,519

Assuncao Brothers, Inc
Accounts Receivable
Exhibit F
January 31, 2023

	<u>Current</u>	<u>0-30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Total Anselmi & DiCicco, Inc RT 46	0	0	0	0	7,123.75	7,123.75
Total Conti	0	0	0	0	92,937.78	92,937.78
Total Hudson County	0	0	0	0	61,792.42	61,792.42
Total Konkus Corporation	0	0	9,053.61	0	266,417.09	275,470.70
Total Kyle Conti Construction	70,800	0	0	158,339.82	0	229,139.82
Total Middlesex County	0	0	0	0	94,081.51	94,081.51
Ritacco Construction Inc.						
CR 660 River Road Bridge	0	0	45,636.80	0	0	45,636.80
Old Newark Pompton Turnpike	0	0	0	0	2,089.31	2,089.31
Route 3 Bridge over North Second		221,115.00	170,028.60	0	187,465.60	578,609.20
Total Ritacco Construction Inc.		221,115.00	215,665.40	0	189,554.91	626,335.31
Schiavone Construction						
Bridge Deck Reconstruction	254,201.00	82,730.50	211,046.50	125,052.00	820,569.73	1,493,599.73
Pulaski Skyway 2	0	0	0	0	112,164.76	112,164.76
Total Schiavone Construction	254,201.00	82,730.50	211,046.50	125,052.00	932,734.49	1,605,764.49
Total South State	376,285.00	0	367,856.50	133,462.53	0	877,604.03
Total Union Paving		95,347.03	0	55,557.71	0	150,904.74
	701,286.00	399,192.53	803,622.01	472,412.06	1,644,641.95	4,021,154.55
Totals	419,068.50	803,622.01	744,248.12	447,309.60	1,204,811.93	3,619,060.16



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STATEMENT OF ACCOUNT



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ASSUNCAO BROTHERS INC
DIP CASE 22-16159 DIST NJ
29 WOOD AVE
EDISON NJ 08820-

Page: 1 of 4
Statement Period: Jan 01 2023-Jan 31 2023
Cust Ref #: E-***
Primary Account #: 7430

Chapter 11 Checking

ASSUNCAO BROTHERS INC
DIP CASE 22-16159 DIST NJ

Account # 7430

ACCOUNT SUMMARY

Statement Balance as of 01/01	7,385.01
Plus 1 Deposits and Other Credits	8,867.60
Less 15 Checks and Other Debits	10,829.58
Statement Balance as of 01/31	5,423.03

	Total for this Period	Total Prior Year
Total Overdraft Fees	\$0.00	\$140.00
Total Returned Item Fees (NSF)	\$0.00	\$350.00

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

ACCOUNT ACTIVITY

Transactions by Date

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
01/04	CCD DEBIT, IRS USATAXPYMT 225340453438665	478.00		6,907.01
01/04	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012392656	91.35		6,815.66
01/06	Check #34341	1,575.16		5,240.50
01/10	CCD DEBIT, IRS USATAXPYMT 225341063399649	474.00		4,766.50
01/10	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012424618	91.35		4,675.15
01/11	Check #34342	1,575.16		3,099.99
01/17	DEPOSIT		8,867.60	11,967.59
01/18	CCD DEBIT, IRS USATAXPYMT 225341811123293	474.00		11,493.59
01/18	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012547727	91.35		11,402.24
01/20	Check #34343	1,575.16		9,827.08
01/20	CCD DEBIT, IRS USATAXPYMT 225342013693223	474.00		9,353.08
01/23	CCD DEBIT, NJ GIT / LBR PMT NJWEB82 091000012659808	1,698.19		7,654.89
01/23	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012639548	91.35		7,563.54
01/26	Check #34344	1,575.16		5,988.38
01/30	CCD DEBIT, IRS USATAXPYMT 225343050854936	474.00		5,514.38
01/30	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000012728128	91.35		5,423.03

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

1:06 PM

02/07/23

Assuncao Brothers Inc
Reconciliation Detail

1003 · TD - Payroll, Period Ending 01/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						7,385.01
Cleared Transactions						
Checks and Payments - 15 items						
Liability Check	12/30/2022	E-pay	United States Treas...	X	-478.00	-478.00
Liability Check	12/30/2022	E-pay	State of New Jersey	X	-91.35	-569.35
Paycheck	01/06/2023	34341	Bruno Simonelli	X	-1,575.16	-2,144.51
Liability Check	01/06/2023	E-pay	United States Treas...	X	-474.00	-2,618.51
Liability Check	01/06/2023	E-pay	State of New Jersey	X	-91.35	-2,709.86
Paycheck	01/13/2023	34342	Bruno Simonelli	X	-1,575.16	-4,285.02
Liability Check	01/13/2023	E-pay	United States Treas...	X	-474.00	-4,759.02
Liability Check	01/13/2023	E-pay	State of New Jersey	X	-91.35	-4,850.37
Liability Check	01/18/2023	E-pay	State of New Jersey	X	-1,698.19	-6,548.56
Liability Check	01/18/2023	E-pay	United States Treas...	X	-474.00	-7,022.56
Liability Check	01/18/2023	E-pay	State of New Jersey	X	-91.35	-7,113.91
Paycheck	01/19/2023	34343	Bruno Simonelli	X	-1,575.16	-8,689.07
Liability Check	01/26/2023	E-pay	United States Treas...	X	-474.00	-9,163.07
Liability Check	01/26/2023	E-pay	State of New Jersey	X	-91.35	-9,254.42
Paycheck	01/27/2023	34344	Bruno Simonelli	X	-1,575.16	-10,829.58
Total Checks and Payments					-10,829.58	-10,829.58
Deposits and Credits - 1 item						
Deposit	01/17/2023	Deposit	Vollers CC	X	8,867.60	8,867.60
Total Deposits and Credits					8,867.60	8,867.60
Total Cleared Transactions					-1,961.98	-1,961.98
Cleared Balance					-1,961.98	5,423.03
Uncleared Transactions						
Checks and Payments - 3 items						
Liability Check	09/28/2022	E-pay	United States Treas...		-423.40	-423.40
Liability Check	10/26/2022	E-pay	State of New Jersey		-91.35	-514.75
Liability Check	12/16/2022	E-pay	State of New Jersey		-91.35	-606.10
Total Checks and Payments					-606.10	-606.10
Deposits and Credits - 2 items						
Liability Check	11/16/2022	34139	State of New Jersey		0.00	0.00
Bill Pmt -Check	11/16/2022	34334	State of New Jersey		0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					-606.10	-606.10
Register Balance as of 01/31/2023					-2,568.08	4,816.93
New Transactions						
Checks and Payments - 2 items						
Paycheck	02/02/2023	34345	Bruno Simonelli		-1,575.16	-1,575.16
Paycheck	02/09/2023	34346	Bruno Simonelli		-1,575.16	-3,150.32
Total Checks and Payments					-3,150.32	-3,150.32
Deposits and Credits - 1 item						
Deposit	02/06/2023	Deposit	Insurance - IOA		2,197.01	2,197.01
Total Deposits and Credits					2,197.01	2,197.01
Total New Transactions					-953.31	-953.31
Ending Balance					-3,521.39	3,863.62



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STATEMENT OF ACCOUNT



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ASSUNCAO BROTHERS INC
DIP CASE 22-1643306 DIST NJ
29 WOOD AVE
EDISON NJ 08820

Page: 1 of 2
Statement Period: Jan 01 2023-Jan 31 2023
Cust Ref #: E-***
Primary Account #: 8707

Chapter 11 Checking

ASSUNCAO BROTHERS INC
DIP CASE 22-1643306 DIST NJ

Account # 8707

ACCOUNT SUMMARY

Beginning Balance	1,821.40	Average Collected Balance	1,787.17
		Interest Earned This Period	0.00
Electronic Payments	176.85	Interest Paid Year-to-Date	0.00
Ending Balance	1,644.55	Annual Percentage Yield Earned	0.00%
		Days in Period	31

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

DAILY ACCOUNT ACTIVITY

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
01/26	CCD DEBIT, DLX FOR BUSINESS DELUXE SBS 02052972957128	176.85
	Subtotal:	176.85

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	1,821.40	01/26	1,644.55





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For Business

P.O. Box 15284
Wilmington, DE 19850

Customer service information

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Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

KCP ADVISORY GROUP, LLC
700 TECHNOLOGY PARK DR STE 212
BILLERICA, MA 01821-4134

Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for January 1, 2023 to January 31, 2023

Account number: [REDACTED] 4894

KCP ADVISORY GROUP, LLC

Account summary

Beginning balance on January 1, 2023	\$232,135.06
Deposits and other credits	66,386.32
Withdrawals and other debits	-149,744.43
Service fees	-1.00
Ending balance on January 31, 2023	\$148,775.95

of deposits/credits: 2

of withdrawals/debits: 3

of days in cycle: 31

Average ledger balance: \$156,838.41

Average collected balance: \$156,838.41

Annual Percentage Yield Earned this statement period: 0.04%.

Interest Paid Year To Date: \$5.33.

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SSM-01-22-2806.B | 4019267



Your savings account

KCP ADVISORY GROUP, LLC | Account # [REDACTED] 4894 | January 1, 2023 to January 31, 2023

Deposits and other credits

Date	Description	Amount
01/04/23	Online Banking transfer from SAV 4881 Confirmation# 1884468302	66,380.99
01/31/23	Interest Earned	5.33
Total deposits and other credits		\$66,386.32

Withdrawals and other debits

Date	Description	Amount
01/04/23	TRANSFER KCP ADVISORY GROUP, :Fox Rothschild LLP Confirmation# 1584459407	-149,743.43
01/06/23	Online Banking transfer to SAV 4881 Confirmation# 1802407408	-1.00
Total withdrawals and other debits		-\$149,744.43

Service fees

Date	Transaction description	Amount
01/05/23	External transfer fee - 3 Day - 01/04/2023	-1.00
Total service fees		-\$1.00

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)	Date	Balance (\$)
01/01	232,135.06	01/05	148,771.62	01/31	148,775.95
01/04	148,772.62	01/06	148,770.62		



Happy New Year!

May the new year bring you happiness, peace and prosperity. Wishing you a joyous 2023!

SSM-10-22-0070.C | 4968844



BANK OF AMERICA

Preferred Rewards

For Business

P.O. Box 15284
Wilmington, DE 19850

Customer service information

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🌐 bankofamerica.com

✉ Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

KCP ADVISORY GROUP, LLC
700 TECHNOLOGY PARK DR STE 212
BILLERICA, MA 01821-4134

Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for January 1, 2023 to January 31, 2023

Account number: [REDACTED] 4881

KCP ADVISORY GROUP, LLC

Account summary

Beginning balance on January 1, 2023	\$100,005.39
Deposits and other credits	1.33
Withdrawals and other debits	-100,005.39
Service fees	-1.00
Ending balance on January 31, 2023	\$0.33

of deposits/credits: 2

of withdrawals/debits: 4

of days in cycle: 31

Average ledger balance: \$9,677.91

Average collected balance: \$9,677.91

Annual Percentage Yield Earned this statement period: 0.04%.
Interest Paid Year To Date: \$0.33.

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SSM-01-22-2806.B | 4019267



Your savings account

KCP ADVISORY GROUP, LLC | Account # [REDACTED] 4881 | January 1, 2023 to January 31, 2023

Deposits and other credits

Date	Description	Amount
01/06/23	Online Banking transfer from SAV 4894 Confirmation# 1802407408	1.00
01/31/23	Interest Earned	0.33
Total deposits and other credits		\$1.33

Withdrawals and other debits

Date	Description	Amount
01/04/23	TRANSFER KCP ADVISORY GROUP, :Genova Burns LLC Confirmation# 0284275652	-6,792.00
01/04/23	Online Banking transfer to CHK 5513 Confirmation# 1984322460	-26,832.40
01/04/23	Online Banking transfer to SAV 4894 Confirmation# 1884468302	-66,380.99
Total withdrawals and other debits		-\$100,005.39

Service fees

Date	Transaction description	Amount
01/05/23	External transfer fee - 3 Day - 01/04/2023	-1.00
Total service fees		-\$1.00

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
01/01	100,005.39	01/05	-1.00	01/31	0.33
01/04	0.00	01/06	0.00		



Happy New Year!

May the new year bring you happiness, peace and prosperity. Wishing you a joyous 2023!

SSM-10-22-0070.C | 4968844

	<u>Jan 31 2023</u>
ASSETS	
Current Assets	
Total Checking/Savings	6,462
Total Accounts Receivable	3,619,060
Other Current Assets	
Funds held by others	148,776
1200 · Costs in Excess of Billings	707,324
Total Current Assets	4,481,622
Total Fixed Assets	28,465
TOTAL ASSETS	<u><u>4,510,087</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	4,329,519
Prepetition Liabilities	4,966,479
2080 · Manasquan Bank (LOC)	359,232
2100 · Billings in Excess of Cost	147,907
2715 · Chrysler - Jeep 2019 - \$999.93	15,127
2731 · Komatsu - D39 Doz - \$3524.16	91,628
2740 · SBA Loan	500,000
Total Liabilities	10,409,893
Total Equity	-5,899,806
TOTAL LIABILITIES & EQUITY	<u><u>4,510,087</u></u>

Accounts receivable and January revenue does not include an estimate for billings in process.

Assuncao Brothers Inc.
Profit & Loss
August 2 through January 31, 2023

	Aug 2 - Jan 31, 23	January
Ordinary Income/Expense		
Income		
4000 · Construction Income	4,400,614	701,286
Interest and expense reimbursement	38,892	8,873
Total Income	4,439,506	710,159
Cost of Goods Sold		
5020 · Labor	165,219	-0
Total 5030 · Materials	58,360	-0
5040 · Subcontractor	5,360,152	942,270
5050 · Trucking / Hauling	52	0
5250 · Union Benefits Expense	119,054	-0
6040 · Insurance - Workers Comp	11,010	9
Total COGS	5,713,847	942,279
Gross Profit	-1,274,341	-232,119
Expense		
6000 · Officer Salary	18,400	0
6005 · Payroll Expenses	17,854	-0
6010 · Office Salaries	65,689	8,000
6018 · Payroll Taxes	30,875	1,222
6020 · Insurance-General Liability	-8,504	0
6050 · Insurance - Health	4,180	-0
6105 · Insurance - Officer	-177	-0
6110 · Office Supplies	177	177
6130 · Office - Rent Expense	2,750	0
6140 · Office - Utilities / Phone	1,240	-0
6170 · Legal Fees / Accounting	293,105	6,570
6180 · Consulting	122,957	200
6270 · Bank Service Charges	133	2
6300 · Auto Repairs & Maintenance	527	0
6320 · Equipment Repairs & Maintenance	194	0
6325 · Fuel - Vehicle	136	0
6328 · Fuel - Equipment	6,490	-0
6400 · Interest - Line Of Credit	9,515	0
Total Expense	565,541	16,169
Net Ordinary Income	-1,839,882	-248,289
Other Income/Expense		
Other Income		
Cure Payments	425,749	0
Vollers Sale	-1,268,909	-1,467
Total Other Income	-843,160	-1,467
Net Other Income	-843,160	-1,467
Net Income	-2,683,042	-249,756

Budget

Receipts

Accounts receivable collections	\$ 491,000
Vollers expense Reimbursement	9,000

Total	<u>\$ 500,000</u>
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Disbursements

Payroll	\$ 9,000
Voller post pettion AP	491,000

Total	<u>\$ 500,000</u>
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